Chapter-V

Conclusions, Findings and Suggestions

5.1 Introduction

5.2 Major findings and conclusions

5.3. Conclusions based on the technique of correlation (r)

5.4. Conclusions based on t-test observation

5.5. Conclusions based on the ANOVA (F-test)

5.6. Conclusions based on 2x2x2 factorial designs

5.7. Conclusion based on hypothesis

5.8. Limitations of the study

5.9 Stress Management technique:

5.10 Suggestions for further and future research studies
5.1 Introduction

The changing phase in the operation of industrial and service sector has posed several issues to practitioners and administrators to redesign and revisit the entire structure of its operations. Optimum and proper use of human resources is inevitable and essential for the survival and sustaining of any industry. Global trade and business practice has developed ample of competency level in all employees working in sole proprietorship to MNC’s operated in varies form viz. Manufacturing, trading and service sector. The present study had been done on the crucial concern employee’s occupational stress, job involvement and job satisfaction in stock broking firms by taking a case of Marwadi Shares and Finance Ltd located at Rajkot. It is believed with hard core truth that employees working in any organisation are after all human beings characterising by their own nature, attitude, talent and unpredictable and uncontrollable behaviour pattern. Each employee end up with stress derived from any course of action from top management or any action by colleagues or subordinates.

Occupational stress is a highly personalized phenomenon and can vary widely even in identical situations for different reasons. Plenty of studies made on the addressed issues suffice adequately to look in to details of various reasons related to occupational stress among employees. The problem of occupational stress has become a major issue in this time. There is little literature review available on the subject of occupational stress, Job involvement, and job satisfaction for employees working in HR department of Stock Brokers Company; therefore, it was felt necessary to fill the gap of research on the aforesaid area. This study would provide some important factual information for the employees as well as for the managers of MSFL of Rajkot city. Employees can be brought to the notice of the concerned parties, some remedial steps and programmed can be checked out and lot can be improved. Many misconceptions and misgiving vitiate the psychological climate of the industry, so if the real facts are supplied by an authentic investigation, they can dispel those misconceptions and imaginings and could form a powerful base for healthy understanding between the employees and the owners. Ultimately it is the real understanding that provides an unparallel impact on higher productivity, higher Job-Satisfaction, higher and healthy give and take between both the sides.
5.2 Major findings and conclusions

In the present study conclusions were drawn on the basis of 01) Cross Tabulation, Frequency Distribution, and charts, 02) Statistical Tools like Correlation Coefficient and Partial Correlation Coefficient, t – Test, One way ANOVA and Factorial Design (2x2x2). The analysis has been done using SPSS 14.0 Package, using the result provided by SPSS, appropriate interpretation has been made.

The earlier chapter of the study provides the detail analysis and interpretation of primary survey data on "Study on occupational stress, job involvement and job satisfaction in stock broking firms: a case of Marwari Shares and Finance Ltd." Some major eye opening facts revealed from examining the sample of 600 employees, selected randomly of Marwari Shares and Finance Ltd envisaged that out of total 600 respondents of the study, 321 (53.50%) are from Rajkot Head office location and 279 are from branch location (46.50%). The designation wise distribution of respondents shows that 374(62.33%) respondents are assistant branch manager and above ,while 226(37.67%) are below assistant manager. while the information regarding gender wise of respondents are 554 (92.33%) of respondents are males, 46 (7.67%) of respondents are females. The data shows Male gender are increased in number compare to female.

Looking for other parameters such as marital status, it is found that 388(64.67%) respondents are unmarried, while 212 (35.33%) are married. Bifurcating Data into regional wise shows that 111(18.50%) of respondents are from Gujarat (Excluding Saurastra), 54 (9.00%) of respondents from out of Gujarat, and 435 (72.50%) of respondents are from Saurastra region (part of Gujarat). Region wise analysis shows that the majority of the employees are from Saurastra The information of data regarding satisfaction level indicate that 125 (20.83%) of respondents are highly satisfied with their job and organization, 365 (60.50%) of respondents averagely satisfied with their job and organization, while 112(18.67%) of respondents have low level of satisfaction. It means that 81% of the employees are satisfied. The information regarding CTC shows that 399 (66.50%) of the respondents have income in between 0 to 10000, 149 (24.83%) of respondents are in between 10000 to 20000, 28(4.67%) of respondents income level is 20000 to 30000, while 24 (4.00%) of respondents have income 30000 and above.
The age-wise distribution of respondents shows that 367 (61.17%) respondents are between 18 to 30 years, while 176 (29.33%) respondents are between the age group 31 – 40 years, 57 (9.5%) are between the age group of above 40 years. The data represents that majority of the employees are young, average age of this organization is around 29 years.

The experience-wise data shows 105 (17.50%) of respondents have experience 5 and above years, 138 (23.00%) of respondents experience are 3 to 5 years, while 357 (59.50%) of respondents experience are 0 to 3 years. The majority of the responded are less experienced.

As far as education qualification is concerned, postgraduate and master degree level of responded are 131 (21.83%), 246 (41.00%) of respondents have their education upto graduate level and 120 (37.17%) of respondents are having their education 12\textsuperscript{th} and below 12\textsuperscript{th}. Education point of wise 61.83% are graduate and above. The designation wise distribution of respondents shows that 128 (21.33%) respondents are manager and above, 246 (41.00%) are executive, while 226 (37.67%) are below assistant. The information regarding environment of respondents shows that 331 (55.17%) of respondents feels that environment are very good, 242 (40.33%) of respondents feels good, while 27 (4.50%) of respondents feels average environment. It means environment of the organization is excellent because 96.\% employees responded good environment.

The data regarding coordination wise of respondents shows that 330 (55.00%) of respondents have indicated very good coordination, 241 (40.17%) of respondents put mark on good, while 29 (4.83%) of respondents indicated average coordination. It means coordination between the employees is excellent because majority of the employees believe in good coordination.

5.3. Conclusions based on the technique of correlation (r)

1. There is a moderate negative co-relations between Occupational Stress and the Job Involvement of the MSFL employees. It means that as Occupational stress is increased the job involvement is decreased. There is a moderate negative co-relation between Occupational Stress and Job Satisfaction of MSFL employees. It means if Occupational stress is increased the satisfaction of job is
There is a moderate positive co-relation between Job Involvement and Job Satisfaction of MSFL employees. It means if Job Involvement is increased the satisfaction of job is increased.

There is a moderate negative partial co-relation between Occupational Stress and Job involvement of female MSFL employees. It means if Occupational stress is increased the job involvement is decreased. There is a moderate negative partial co-relation between Occupational Stress and Job Satisfaction of female MSFL employees. It means if Occupational stress is increased the satisfaction of job is decreased in female employees. There is a moderate positive partial co-relation between Job involvement and Job Satisfaction of female MSFL employees. It means if Job Involvement is increased the satisfaction of job is increased in female employees.

There is a moderate negative partial co-relation between Occupational Stress and Job involvement of male MSFL employees. It means if Occupational stress is increased the job Involvement is decreased in male employees. There is a moderate negative partial co-relation between Occupational Stress and Job Satisfaction of male MSFL employees. It means if Occupational stress is increased the satisfaction of job is decreased in male employees. There is a moderate positive partial co-relation between Job involvement and Job Satisfaction of male MSFL employees. It means if Job Involvement is increased the satisfaction of job is increased in male employees.

There is a moderate negative partial co-relation between Occupational Stress and Job involvement of married MSFL employees. It means if Occupational stress is increased the job Involvement is decreased in married employees. There is a moderate negative partial co-relation between Occupational Stress and Job Satisfaction of married MSFL employees. It means if Occupational stress is increased the job satisfaction is decreased in married employees. There is a less partial positive co-relation between Job involvement and Job Satisfaction of married MSFL employees. It means if Job Involvement is increased the satisfaction of job is increased of married employees.
There is a moderate negative partial co-relation between Occupational Stress and Job involvement of unmarried MSFL employees. It means if Occupational stress is increased the job Involvement is decreased in unmarried employees. There is a moderate negative partial co-relation between Occupational Stress and Job Satisfaction of unmarried MSFL employees. It means if Occupational stress is increased the job satisfaction is decreased in unmarried employees. There is a moderate positive partial co-relation between Job involvement and Job Satisfaction of unmarried MSFL employees. It means if Job Involvement is increased the satisfaction of job is increased of unmarried employees.

5.4. Conclusions based on t-test observation

01 There is no significant mean difference between branch and Rajkot (HO) employees for Occupational Stress. It means location does not effect on occupational stress. We strongly found a significant mean difference between branch and Rajkot (HO) employees for Job Involvement. It means location has effect on Job Involvement. While there is no significant mean difference between branch and Rajkot (HO) employees for Job Satisfaction. It means location does not effect on Job satisfaction.

02 We have observed that there is significant mean difference between male and female employees for Occupational Stress Management. It means gender has effect on occupational stress. There is no significant mean difference between male and female employees for Job Involvement. It means gender has no effect on Job Involvement. While there is no significant mean difference between male and female employees for Job Satisfaction. It means gender has no effect on Job satisfaction.

03 We have found that there is significant mean difference between Asst. Branch Manager and above level and below Assistant Level employees for Occupational Stress. It means designation has impact on occupational stress. There is no significant mean difference between Asst Branch Manager and above level and below Assistant Level employees for Job Involvement. It means designation has no effect on Job involvement.
There is no significant mean difference between Asst branch Manager and above level and below Assistant Level employees for Job satisfaction. It means designation has no effect on Job satisfaction.

04 There is no significant mean difference between Married and Unmarried employees of Occupational Stress. It means marital status has no effect on occupational stress. There is no significant mean difference between Married and Unmarried employees of Job Involvement. It means marital status has no effect on Job involvement. There is no significant mean difference between Married and Unmarried employees of Job Satisfaction. It means marital status has no effect on Job satisfaction.

5.5. Conclusions based on the ANOVA (F-test)

01) There are three regions Gujarat, Saurashtra and out of Gujarat does not effect on occupational stress. It means the region does not impact on Occupational Stress scores of the MSFL employees. Region does not effect on Job involvement and job satisfaction of MSFL employees, which means that region, has no impact on Job Involvement and Job Satisfaction.

02) Income of Employee affects Occupational Stress of MSFL employees. As income more responsibility are more so stress increases. Income of Employee does not affect Job Involvement of MSFL employees. Income of Employee does not affect Job Satisfaction of MSFL employees.

03) According to Income MSFL Employee was divided into four parts 0-10000, 10000-20000, 20000-30000 and >30000; we found that the income of employee affects Occupational Stress of MSFL employees. The researcher found that the income of employees does not affect Job Involvement and Job Satisfaction of MSFL employees.

04) There are three group of age; the age of employees does not affect Occupational Stress of MSFL employees. While the age of employees does not affect Job Involvement and Job Satisfaction of MSFL employees.

05) On the basis of experience employees are divided into three parts 0-3, 3-5 and Above 5 years. It was found that length of services of the employee does not affect
Occupational Stress of MSFL employees. It was also found that lengths of services does not effect on job involvement and job satisfaction.

06) Education wise MSFL employee was divided into four parts: Below 12th, Graduate and Post Graduate. The education level of the employees has affects on Occupational Stress and job involvement of MSFL employees. It means Persons with higher education will handle the stress beautifully and they are more involved in job. While the education level of the employees does not affect on Job Satisfaction of MSFL employees.

07) Designation point of view MSFL employee was divided into three parts: Below Assistant Manager, Executive and Manager and above; the designation of employees has affect on Occupational Stress, Job Involvement. It means higher the designation occupational stress is also high, while the designation of employee does not affect Job Satisfaction of MSFL employees.

08) The organizational environment has affect on occupational stress, Job involvement, and Job satisfaction of MSFL employees. It means if occupation stress is low naturally organization environment is good and simultaneously job involvement and job satisfaction also high.

09) It has been observed in our research that the satisfaction level of employees affects occupational stress, Job involvement and Job satisfaction of MSFL employees. It means if occupational stress is low naturally job involvement and job satisfaction also high ultimately this its effects on over growth of the company and it creates good environment of the organization also.

5.6. Conclusions based on 2x2x2 factorial designs

01) There is no significant interaction between marital and location corresponding to occupational stress of MSFL employees, which means that employee marital status and location does not have jointly affect on Occupational Stress. There is no significant interaction between gender and marital status corresponding to occupational stress of MSFL employees, this means that an employee gender and marital status does not affect on occupational stress. There exist significant interaction effect of gender and location on the occupational stress of MSFL employees at 10% level of significance, which
means that there is some joint effect of gender and location on Occupational Stress. There is no significant interaction among the location, marital status, and gender corresponding to occupational stress of MSFL employees, which means employee location, marital status and gender jointly does not affect to occupational stress of employee.

02) There is no significant interaction between marital and location on Job Involvement of MSFL employees, which means that employee marital status and location does not have jointly affect on Job Involvement. There is no significant interaction between gender and marital status corresponding to job involvement of MSFL employees, this means that an employee gender and marital status does not affect on job involvement. There exists no significant interaction effect of gender and location on the job involvement of MSFL employees, which means that there exists no joint effect of gender and location on job involvement. There is no significant interaction among the location, marital status, and gender corresponding to job involvement of MSFL employees, which means employee location, marital status and gender jointly does not affect to job involvement of employee.

03) There is no significant interaction between marital and location on Job Satisfaction of MSFL employees, which means that employee marital status and location does not have jointly affect on Job Satisfaction. There is no significant interaction between gender and marital status corresponding to job satisfaction of MSFL employees, this means that an employee gender and marital status does not affect on job satisfaction. There exists no significant interaction effect of gender and location on the job satisfaction of MSFL employees, which means that there exists no joint effect of gender and location on job satisfaction. There is no significant interaction among the location, marital status, and gender corresponding to job satisfaction of MSFL employees, which means employee location, marital status and gender jointly does not affect to job satisfaction of employee.

5.7. Conclusion based on hypothesis

Based on the objective of study, researcher has tested 72 hypotheses. Out of 72, 15 hypothesis was tested for correlation (for “r” test) and out of 15 tested, four hypothesis
had a positive correlation, while 11 had a negative correlation. All were significant. 12 hypotheses were tested for mean difference (“t” test). Among 12, 3 were accepted, while others were rejected. In one-way ANOVA (“F” test), 24 hypotheses were tested. Out of 24, 11 were accepted, while 13 were rejected. In factorial design (2x2x2) total 21 hypotheses was tested. Out of 21, only 2 were rejected, while others were accepted. The table are as under:

5.7.1 Conclusion based on hypothesis

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particular</th>
<th>No. of Hypothesis</th>
<th>Significant (Accepted)</th>
<th>Non Significant (Rejected)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Co-relation ('r' test)</td>
<td>15</td>
<td>15</td>
<td>00</td>
</tr>
<tr>
<td>2</td>
<td>Mean Difference ('t' test)</td>
<td>12</td>
<td>03</td>
<td>09</td>
</tr>
<tr>
<td>3</td>
<td>One way ANOVA ('F” test)</td>
<td>24</td>
<td>11</td>
<td>13</td>
</tr>
<tr>
<td>4</td>
<td>Factorial Design</td>
<td>21</td>
<td>02</td>
<td>19</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>72</strong></td>
<td><strong>31</strong></td>
<td><strong>41</strong></td>
</tr>
</tbody>
</table>

5.8.Limitations of the study

The present study is quite limited in its overall scope. This study is concentrated only with regard to the Marwadi Group employees only. MSFL is well known for broking house having branches all over India. Since MSFL head office was in Rajkot (Saurastra), so most of the employees selected are from Rajkot. The researcher is forced to select a broking house for investigation due to his various limitations.

All the aspects of the broking house are not covered in this research. Only few aspects are being selected. Researcher is quite aware of aspects like productivity, job involvement, job commitment; leadership styles, communication etc. all worthy of
investigation, but opted for only three aspects occupational stress, job involvement and job satisfaction for detailed investigation.

The study is restricted in its design too. The study is limited to the employees of Marwadi Group of Companies. The study took into account limited number of employees (600).

In co-relational analysis only the significance of simple correlation was established. But the significance between two or more correlations is not inquired. Similarly Factorial design is not applied to all the variables. In Factorial design factors like Location, Marital Status and Gender are taken into account, others factors such as age, experience, income etc. variables are not considered for Factorial Design, though this variables has its impact on Occupational Stress, Job Involvement and Job Satisfaction but researcher has not considered. Several hypotheses were tested to reach the hypothesis, but researcher believes that still some more hypotheses can be tested.

Researcher has used many Statistical Tools in his study, but still some of the tools like Multiple Correlation, Multiple Regression, Two way Anova, Chi-Square Test, Non-Parametric tests can be used here.

5.9 Stress Management technique:

In today scenario Stress is a part of our life. Due to stress much physical as well mental problem starts. The different effects of stress in our life are Psychological Effects, Behavioral Effects, Mental Effects, Physiological Effects and Burn out Effects. We can’t ignore stress, but we can manage stress using different techniques such as Yoga, Meditation, Laugh, sound sleep, Exercise, creating positive attitude etc. Some of these techniques are discussed here.

01) Yoga for Stress Relief:
Dating back over 5000 years, yoga is the oldest defined practice of self development. The methods of classical yoga include ethical disciplines, physical postures, breathing control and meditation. Traditionally an Eastern practice, it’s now becoming popular in the West. The practice of yoga involves stretching the body and forming different poses, while keeping breathing slow and controlled. The body becomes relaxed and energized
at the same time. There are various styles of yoga, some moving through the poses more quickly, almost like an aerobic workout, and other styles relaxing deeply into each pose. Some have a more spiritual angle, while others are used purely as a form of exercise.

02) Meditation for Stress Relief:
As with our next tool (self-hypnosis), meditation was popular as a stress management tool. Good research has been conducted into meditation that shows it is a useful and practical technique for managing stress. As with the next two tools, meditation is a good way of relaxing during, and at the end of, a stressful day. The idea behind meditation is to consciously relax your body and focus your thoughts on one thing for a sustained period. This occupies your mind, diverting it from the problems that are causing you stress. It gives your body time to relax and recuperate, and to clear away stress hormones that may have built up. Meditation is a useful and practical relaxation technique. To use it, sit in a comfortable place, close your eyes, relax your body, and focus your concentration on something for a period of time. By meditating, you rest your body, allow stress hormones to subside, and occupy your mind so that unpleasant, stressful thoughts do not intrude.

03) Laugh
A good laugh has short-term and long-term effects. It can enhance our intake of oxygen which helps in stimulating our heart, lungs and muscles. It not only improves our immune system but also gives us personal satisfaction. Laughter can not only make our life easy but also help in coping with difficult situation. It releases endorphins and endorphins make us feel good. Laughter is surely the best medicine.

But many people have this misconception that they can't laugh or that they don't know how to laugh. I want to tell them that humor can be learned. We can develop the ability to laugh and have potential to make other people laugh. Let's have a look on some of the ways of learning humor:

Keep funny movies, comedy albums, photos or comic strips which make you chuckle, Find humor on internet, Compile some jokes and go through them often, Take your work seriously but yourself lightly Share a laugh, Try to spend your time with your
entertaining friends. Cultivate your own sense of humor. Don't complain about life's frustrations but rather try to laugh on them.

There are social benefits of laughter as well. Laughter connects people. It helps in building good and lasting relationships. Laughter is contagious. If we bring laughter in our lives, we are most likely to help others and make them laugh and reduce their stress level as well as ours.

04) EXERCISE
Exercise is one of the best stress reduction techniques. It not only improves our health, it also relaxes our muscles and helps us to sleep well. Exercise can be physical, mental or spiritual or a combination of all three. It improves the blood flow to our brains. Fit people are able to handle long term effects of stress without any impact on their mind, body and soul. Exercise is therefore very important and should be an integral part of our daily lives.

Consult doctor before starting exercises. It should be fun. It is difficult to continue if you do not enjoy what you do. Exercises which suit most of us are stretching, walking, yoga, aerobics and playing sports.

05) ATTITUDE
Positive attitude is a major contributing factor in the entire performance. It is, in fact, one of the major elements in accomplishing a remarkable life and success. Our thoughts are strong and powerful and they put an impact on our behavior and mind-set. People who have a confident mindset carry a smile on their face and they have the ability to handle anything that comes their way. Negative thoughts have no place with them and they are on their way to achieve what they want. Our success and failure depends upon our choice of attitude. Choosing a positive state of mind will lead to virtually unlimited success. Learn and practice a positive attitude and enjoy the rewards.

Stress is a result of a negative attitude, carried out via perceptions, choices and behaviours. A negative attitude will lead to unhappiness, poor relationships, difficulty at work and ultimately poor health. Negative thinking and negative self-talk are normal activities that the mind likes to engage in. We live in an energetic universe. Any
negativity has an effect on our energy. It weakens us. It creates a wide gap in our energetic immunity. Sooner or later, it manifests in the physical health. When having negative thoughts, one must stop it as soon as we notice it. We should turn our attention to all the good things we have. Every mistake has a lesson in it.

06) SLEEP

Imagine that at some time during the day we know that we're going to have to fight to stay awake. At some point during the day we may even have an overwhelming urge to sleep, which means we'll have to drop whatever we're doing and sleep.

People may involuntarily fall asleep while at work or at school, when having a conversation, playing a game, eating a meal or most dangerously when driving an automobile or operating other types of potentially hazardous machinery.

Lack of sleep not only impacts the overall quality of life and productivity of a person's life but also leads to serious health issues such as increased risk of diabetes, weight gain, high blood pressure and irregular heartbeats among others. If left untreated, lack of sleep and snoring could signal a more serious condition such as obstructive Sleep Apnea (OSA), a condition characterized by the repeated cessation of breathing during sleep which can potentially lead to heart disease, worsen heart failure and in rare cases even trigger heart attacks. The chronically sleep deprived also have a huge economic impact; in addition to significantly reduced productivity their condition may result in industrial or road accidents. I emphasize that even a slight improvement in a person's quality of sleep can have significant benefits for their overall health and well-being.

"What I have noticed at home is that I sleep more soundly have better dreams remember more of my dreams and awaken very refreshed."

"In my office I notice that I am able to stay calm, focused and sustain my energy for long periods of time no matter what chaos may be going on around me. Sleep is not optional, it is absolutely critical to people's health," said Anjan Bose, Vice President and Business Head, Philips Healthcare, India, Bangladesh, Sri Lanka and Nepal. It is something we need to perform well in our day to day life. Sleep must be of at least 7 to 8 hrs in a day, it will help in complete rejuvenation of body and mind. Eat at least 2 hrs before bed time. Take a shower, play your favorite soft music and use dim light.
Stress is a part of life which may be there because of life style and circumstances in which we live or it may due to the high expectations, bigger vision, inferiority complex of non-performance etc. We have to analyze and reduce the stress so that it can have minimum effect on us by adopting various techniques as explained above. It may have minimum negative effect and creates synergy for excellence.

5.10 Suggestions for further and future research studies

Small experimental studies can be carried out to check the results minutely.

01) In future a more detailed research can be undertaken with respect to other aspects like the productivity, motivation, job commitment; leadership styles, communication etc.

02) The study can be extended to other Stock Brokers companies present in India.

03) A searching inquiry is needed to check why the degree of co-relations even with respect to significant co-relations is so low.

04) In this research Occupational Stress, Job Involvement and Job Satisfaction are treated as dependent variables but a research should be undertaken where these variables are manipulated as independent variables too and further their impact upon services of the clients, morale communication, smoothness etc. can be inquired.

05) Factors like Age, Experience, and Income etc. variables should be considered for Factorial Design.

06) Statistical Tools like Multiple Correlation, Multiple Regression, Two way Anova, Chi-Square Test, Non-Parametric tests can be used here to get more concrete results.